

FRINGEPAC

ABOUT FRINGEPAC

FRINGEPAC has been designed to calculate Fringe Benefits Tax for Motor Vehicles.

- All information entered into FRINGEPAC is stored and can be recalled at a later stage for updating and editing.
- Details for an unlimited number of motor vehicles can be stored in individual client registers.
- Each year the FBT calculation date can be easily edited.
- The Benchmark interest rate can be edited as required.
- Whenever the applicable Company tax rate changes for FBT, it can easily be edited within FRINGEPAC.
- The effect of the sale of a motor vehicle is automatically taken into account when calculating its FBT for the year. If for some reason, you do not delete a sold motor vehicle from the register, it will not be taken into account in later years.
- FRINGEPAC caters for the grossing up of FBT

WHY DO YOU NEED FRINGEPAC

FRINGEPAC provides a neat and tidy way of keeping all of your client motor vehicle records in order. All calculations can be done simultaneously for each client and both detailed and summarised reports can be printed on demand.

All the rules of motor vehicle FBT calculation are built into FRINGEPAC.

At the press of a button, hours of manual work can be eliminated.

FRINGEPAC REPORTS

FRINGEPAC provides you with an extensive range of reports which are available on demand at the press of a button. Examples of some of these reports are shown on the following pages. The data and assumed parameters are entirely fictitious.

The reports can be run to the printer, the screen or a clipboard file. If sent to a clipboard file, they can be, if needed, edited and included in other documents via word processing.

DETAILED FBT REPORT

The Detailed FBT report shows line by line, for each vehicle, the relevant parameters affecting FBT as well as the FBT calculated, the figure shown for FBT is based on the individual nomination of Statutory or Actual Operating Cost figures for each vehicle.

BSP LTD
Detailed FBT Report
for the FBT Year starting 01/04/2002
From Vehicle - FIRST : To Vehicle - LAST

Purchase Code	Tax Date	Orig Type	Kms Cost	Kms per yr	Pvt Pvt	Emply Use	Other Contr	Grossed Costs	FBT Up	Tax
BMW	01/08/00	A	65000	27000	999	3.70%	-	5000	1374	666
PAJ	05/06/00	S	38000	27500	24000	87.27%	-	8000	8117	3937
TOTAL			103000	54500	24999	45.87%	-	13000	9491	4603

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VEHICLE REPORT

This report shows the details relevant to each vehicle plus the calculation of FBT. Either Statutory or Actual Operating Cost can be selected and the current selections is shown by an asterisk (the other calculation is shown for comparison)

**BSP LTD
Vehicle Report
for the FBT Year starting 01/04/2002**

FBT tax rate - 48.50
Benchmark interest rate - 10.50

FILE DATA (code BMW)

Vehicle description - BMW 525
Vehicle is Owned
Purchase date - 01/08/2000 Age of Vehicle (years) - 1.67
User of vehicle - MR J JONES
Purchase or base value - 65000 Depreciated value - 42798
Opening Odometer - 18100 Closing Odometer - 45100
Kilometres this year - 27000
Private Kilometres - 999 Percentage private use - 3.70%
NON private days - -
Employee Contribution - -
Other operating costs - 5000

- FRINGE BENEFIT -

	Statutory	Actual Oper. Cost	
Benefit	7150	708*	
Grossed up Benefit	13883	1374*	* indicates tax
Tax	6733.26	666.39*	method selected

FILE DATA (code PAJ)

Vehicle description - MITSUBISHI PAJERO
Vehicle is Leased
Purchase date - 05/06/2000 Age of Vehicle (years) - 1.82
User of vehicle - MR P PETERS
Purchase or base value - 38000
Opening Odometer - 21200 Closing Odometer - 48700
Kilometres this year - 27500
Private Kilometres - 24000 Percentage private use - 87.27%
NON private days - - Statutory Rate - 11%
Employee Contribution - -
Other operating costs - 8000

- FRINGE BENEFIT -

	Statutory	Actual Oper. Cost	
Benefit	4180*	6982	
Grossed up Benefit	8117*	13557	* indicates tax
Tax	3936.75*	6575.15	method selected